

EXHIBIT G

**July 17, 2017 Request for Documents from the
Committee of Unsecured Creditors of the Commonwealth of Puerto Rico
to Santander Asset Management LLC**

The Committee of Unsecured Creditors of the Commonwealth of Puerto Rico (the “UCC”) requests the following documents from Santander Asset Management LLC.

I. INSTRUCTIONS AND DEFINITIONS

1. ***Santander Asset Management*** means Santander Asset Management, LLC and its parents, subsidiaries, and affiliates, as well as its or their current and former officers, directors, attorneys, agents, accountants, employees, representatives, financial advisors, or any other person acting or purporting to act on Santander Asset Management’s behalf, and each of their predecessors and successors.

2. The UCC requests that documents be produced in a form to be mutually agreed between the UCC and Santander Asset Management.

3. The UCC requests that all non-privileged documents responsive to the requests below be produced in their entirety. The UCC further requests that (i) if a document is withheld in its entirety because it is believed to be protected from disclosure, Santander Asset Management produce a privilege log, in a form to be mutually agreed between the UCC and Santander Asset Management, and (ii) if part of a document is believed to be protected from disclosure, a redacted document be produced (and the redaction logged).

4. These Requests apply to documents that are within Santander Asset Management’s possession, custody, or control, or the possession, custody, or control of Santander Asset Management’s agents, employees, affiliates, predecessors-in-interest, successors, assigns, attorneys or other legal representatives, trustees, consultants, advisors, accountants, and all other persons acting on Santander Asset Management’s behalf, and all other documents that are otherwise within Santander Asset Management’s control or entities over which Santander Asset Management exerts control.

5. In construing these Requests, instructions or definitions, the singular form of a word shall be interpreted as plural, and the plural form of a word shall be interpreted as singular, whenever doing so broadens the scope of any of the Requests.

6. The past tense in these Requests, instructions or definitions shall be construed to include the present tense, and vice versa, whenever doing so broadens the scope of any of the Requests.

7. ***Document*** is used herein in the broadest sense permitted by the Rules of the Bankruptcy Court of the District of Puerto Rico, and it includes any medium, including electronically stored information, upon which intelligence or information can be recorded or retrieved, including, without limitation, all written, electronic, or graphic matter of every kind and description however produced or reproduced, all documents and tangible things, whether

draft or final, original or reproduction, including, but not limited to, all non-original, non-conforming, and non-identical copies, whether by reason of subsequent modification, notation, deletion, or otherwise. This includes, without limitation, all analyses, calculations, charts, communications, computer readable media, correspondence, diaries, e-mails and other electronically stored information, files, formulae, graphs, journals, calendars, letters, lists, log books, manuals, memoranda, minutes of conversations or meetings, transcripts, microfiche, microfilm, models, notebooks or notes, outlines, papers, policies, presentations, publications, records, recordings, reports, statements, summaries, tangible things, video tapes, and files.

8. **Communications** means any contact, transmission or exchange of information in any form and includes without limitation all inquiries, discussions, conversations, testimony, presentations, negotiations, agreements, understandings, meetings, telephone conversations, e-mails, social media (including posts), letters, notes, telegrams, advertisements, correspondence, memoranda, or other forms of verbal, written or electronic transmissions, including drafts, facsimiles and copies, as well as originals.

9. The words **concern** or **concerning**, in addition to other customary and usual meanings, means relating to, referring to, alluding to, responding to, connected with, commenting on, describing, mentioning, memorializing, embodying, analyzing, showing, constituting, evidencing, containing, identifying, stating, discussing, tending to support, tending to refute, or in any way pertinent to the specified subject.

10. The words **all** and **any** shall be construed as any and all, and the term each shall be construed as each and every, so as to bring within the scope of a given Request all responses that might otherwise be construed as outside its scope.

11. The words **and** and **or** shall be construed to mean and/or and each of the functional words each, every, and, and all, and shall be deemed to include each of the other words whenever doing so broadens the scope of any of the Requests.

12. The word **reflecting**, in addition to other customary and usual meanings, means memorializing, documenting, embodying, or in any way recording the specified information.

13. The word **including** shall mean “including, without limitation” and “including, but not limited to.”

14. The word **draft** includes both final and any preliminary or intermediate drafts.

15. **Banco Popular** means Popular, Inc., its present and former affiliates and direct and indirect subsidiaries (including, without limitation, Popular Securities and Popular Asset Management), their respective parents, subsidiaries, predecessors, successors, and assigns, any entities acting under the direction or control or on behalf of any of the foregoing entities (including, without limitation, any mutual funds or other investment funds managed, advised, or administered by a Banco Popular entity), and the respective present and former employees, officers, directors, agents, and representatives of each of the foregoing entities and any other persons acting under their direction or control or on their behalf.

16. **COFINA** means the Puerto Rico Sales Tax Financing Corporation.

17. **COFINA Structure** means the debt financing structure created and governed by the statutes, resolutions, agreements, and other transaction documents relating to COFINA.

18. **Commonwealth** means the Commonwealth of Puerto Rico, as well as its elected officials, employees, agents, representatives, attorneys, advisors, or any other person or persons acting or purporting to act on its behalf including all related government agencies/instrumentalities. For purposes of these requests, the term Commonwealth does not include COFINA.

19. **Commonwealth Constitutional Debt Limit** means any limit imposed by the Constitution of the Commonwealth of Puerto Rico on the issuance or guarantee of debt by the Commonwealth or its instrumentalities, including the restrictions described in Article VI, Sec. 2 of the Commonwealth Constitution.

20. **Commonwealth Municipal Bonds** means any bonds issued by the Commonwealth, the GDB, COFINA, the Puerto Rico Highway Transportation Authority (“PRHTA”), the Puerto Rico Infrastructure Financing Authority (“PRIFA”), the Puerto Rico Convention Center District Authority (“PRCDA”), the Puerto Rico Public Buildings Authority (“PRPBA”), and any other instrumentality, municipality, entity, or public corporation of the Commonwealth.

21. **GDB** means the Government Development Bank for Puerto Rico and each of its present and former employees, officers, directors, representatives, parents, subsidiaries, affiliates, agents, successors, predecessors and all other persons or entities controlled by or acting on its or their behalf.

22. **Puerto Rico Bond Funds** means any and all funds holding or trading in, in whole or in part, Commonwealth Municipal Bonds, including but not limited to the “First Puerto Rico Family of Funds” which is comprised of the following mutual funds: Santander AM Intermediate Fixed-Income Fund, Inc., First Puerto Rico Tax-Exempt Fund, Inc., First Puerto Rico Equity Opportunities Fund, Inc., First Puerto Rico Daily Liquidity Fund, Inc., First Puerto Rico AAA Fixed-Income Fund, First Puerto Rico Tax Exempt Fund II, Inc., Tar-San II, Tar-San III, Tar-San IV, Tar-San V, Tar-San VII, First Puerto Rico Tax-Advantaged Target Maturity Fund I, Inc., First Puerto Rico Tax-Advantaged Target Maturity Fund II Inc., First Puerto Rico Target Maturity Income Opportunities Fund I, Inc., First Puerto Rico Target Maturity Income Opportunities Fund II, Inc., First Puerto Rico AAA Target Maturity Fund I, Inc., and First Puerto Rico AAA Target Maturity Fund II, Inc.

23. **Regulator** means any entity—state or local, national or international, governmental or non-governmental, including but not limited to the Federal Deposit Insurance Corporation (“FDIC”), the Federal Reserve Board, the Municipal Securities Rulemaking Board (“MSRB”), the Securities and Exchange Commission (“SEC”), and the Financial Industry Regulatory Authority (“FINRA”)—which has authority to regulate banks, financial institutions or the issuance or sale of securities or bonds, including for example the Commonwealth Municipal Bonds or the Puerto Rico Bond Funds.

24. ***Banco Santander Puerto Rico*** means the entity of that same name and its parents, subsidiaries, and affiliates, as well as its or their current and former officers, directors, attorneys, agents, accountants, employees, representatives, financial advisors, or any other person acting or purporting to act on Banco Santander Puerto Rico's behalf, and each of their predecessors and successors.

25. ***Santander Securities*** means Santander Securities LLC and its parents, subsidiaries, and affiliates, as well as its or their current and former officers, directors, attorneys, agents, accountants, employees, representatives, financial advisors, or any other person acting or purporting to act on Santander Securities' behalf, and each of their predecessors and successors.

26. ***Securities Master*** shall mean the risk classification system described in the Letter of Acceptance, Waiver, and Consent for FINRA Disciplinary Action No. 2014041355501.

27. ***You*** or ***Your*** shall mean Santander Asset Management and its parents, subsidiaries, and affiliates, as well as its or their current and former officers, directors, attorneys, agents, accountants, employees, representatives, financial advisors, or any other person acting or purporting to act on Santander Asset Management's behalf, and each of their predecessors and successors.

II. TIME PERIOD

Unless otherwise specified, this Document Request relates to the period commencing January 1, 2006 and continuing through May 3, 2017.

III. REQUESTS FOR DOCUMENTS

1. All Documents or Communications concerning the Commonwealth Constitutional Debt Limit, including, without limitation, all Documents or Communications concerning:

- (a) Any evaluations, analyses, or assessments of the Commonwealth Constitutional Debt Limit;
- (b) Any calculation or consideration (draft or final) of the Commonwealth Constitutional Debt Limit;
- (c) Any certifications (draft or final) concerning compliance with the Commonwealth Constitutional Debt Limit;
- (d) Any actual or potential risk that an issuance or guarantee of debt could or would exceed, or had exceeded, the Commonwealth Constitutional Debt Limit, including but not limited to any legal opinion (draft or final) concerning the Commonwealth Constitutional Debt Limit; or
- (e) Any issuance or guarantee or contemplated issuance or guarantee of debt obligations in excess of a debt limit.

2. All Documents or Communications concerning COFINA or the COFINA Structure, including, without limitation, all Documents or Communications concerning:

- (a) The contemplation or creation of COFINA or the COFINA Structure;

- (b) Any analyses of the structure of COFINA and the projected tax receipts, projected revenues, and any other flows of funds attributable to, or available to, COFINA.
- (c) Any opinion letter (draft or final) concerning COFINA or the COFINA Structure;
- (d) The COFINA Enabling Act (Act 91 of 2006, and any amendments thereto);
- (e) Any contemplated, proposed, or enacted legislation (including any drafts thereof) affecting or potentially affecting COFINA or the COFINA Structure (including the Sales and Use Tax);
- (f) Any question, concern, consideration, or analysis concerning the legality, illegality, constitutionality or unconstitutionality of COFINA, the COFINA Structure, or any aspect thereof;
- (g) Whether the Puerto Rico Legislative Assembly has the authority to create, eliminate, encumber, or modify the assets of COFINA; or
- (h) Any actual or contemplated benefit or advantage of COFINA or the COFINA Structure relative to any other structure or form of debt financing.

3. All documents or communications concerning the constitutionality or unconstitutionality of issuing debt to finance deficit spending or pay pre-existing debt.

4. All Documents or Communications concerning the application of Government Accounting Standards Board rules and principles concerning “blended component units” to (a) the calculation of the Commonwealth Constitutional Debt Limit, (b) COFINA, (c) the Puerto Rico Infrastructure Financing Authority (“PRIFA”), or (d) the Puerto Rico Building Authority (“PBA”).

5. All Documents or Communications reflecting financial modeling, evaluation, or analysis of the creditworthiness of the Commonwealth and/or its instrumentalities, including any financial modeling, evaluation or analysis of the economic condition, economic activity, and economic performance of the Commonwealth and/or any of its instrumentalities.

6. All Documents or Communications concerning any evaluation, calculation, analyses or assessments of whether the debt load of the Commonwealth or its instrumentalities exceeded its (and/or their) ability to repay.

7. All Documents or Communications concerning any evaluations, calculations, analyses, or assessments of the creditworthiness of any Commonwealth Municipal Bonds.

8. All Documents or Communications concerning COFINA and the Commonwealth Constitutional Debt Limit.

9. With respect to COFINA, all Documents or Communications reflecting agreements to which COFINA, the Commonwealth, or the Bank of New York (individually or as trustee) is or was a party, relating to any funds or accounts into which Sales and Use Tax revenues are deposited and/or from which they are withdrawn or invested (including, without limitation, the revenue account of the project fund held under the COFINA Resolution (the Amended and Restated Sales Tax Revenue Bond Resolution as amended and restated on June 10, 2009, and as further supplemented)).

10. All Communications between one or all of Santander Securities, Santander Asset Management, Banco Santander Puerto Rico, and the GDB.

11. All Communications between Santander Asset Management and any entities or instrumentalities associated with the Commonwealth concerning Commonwealth Municipal Bonds.

12. All Documents or Communications concerning the actual or potential acquisition by any credit union or cooperativa located in Puerto Rico of any Commonwealth Municipal Bonds.

13. All Communications with any entities or institutions who may have assisted with the issuance of Commonwealth Municipal Bonds, including but not limited to institutions serving as underwriters or brokers for Commonwealth Municipal Bonds.

14. All Communications between Santander Asset Management and any other related entities, including but not limited to Santander Securities and Banco Santander Puerto Rico, regarding evaluations, calculations, analyses, or assessments of the creditworthiness of the Commonwealth and/or any of its instrumentalities.

15. All Communications between Santander Asset Management and any other related entities, including but not limited to Santander Securities and Banco Santander Puerto Rico, regarding evaluations, calculations, analyses, or assessments of the actual or potential risk that the Commonwealth could or would exceed, or has exceeded, the Commonwealth Constitutional Debt Limit.

16. All Communications between Santander Asset Management and any other related entities, including but not limited to Santander Securities and Banco Santander Puerto Rico, regarding the underwriting, brokering, sale, or marketing of Commonwealth Municipal Bonds or any funds holding, in whole or in part, Commonwealth Municipal Bonds.

17. All Communications between Santander Asset Management and any other related entities, including but not limited to Santander Securities and Banco Santander Puerto Rico, regarding actual or potential compensation associated with the underwriting, brokering, sale, issuance, transfer, or administration of Commonwealth Municipal Bonds or the Puerto Rico Bond Funds.

18. All Documents or Communications concerning any payments of any kind (potential or realized) made by the GDB or by any other entity or instrumentality of the Commonwealth to Santander Asset Management, in connection with any activities (including, without limitation, underwriting, consulting, advisory engagements, or any other services of any kind).

19. All Documents and Communications, including all drafts thereof, of the underwriting or offering documents and agreements, prospectuses, opinion letters, and due diligence for each offering of Commonwealth Municipal Bonds in which You had any involvement.

20. All Documents and Communications exchanged between You and the GDB or the Commonwealth concerning any sales, offerings, or placement of Commonwealth Municipal Bonds in which You had any involvement.

21. All Documents and Communications concerning (a) SEC Rule 15c2-12, (b) underwriter compliance with the obligations therein, or (c) actual, anticipated or projected compliance or noncompliance by the Commonwealth with any related information disclosure obligations.

22. All Documents or Communications concerning any actual or perceived conflicts of interest between any Santander entities or employees (including but not limited to Santander Securities, Santander Asset Management, and Banco Santander Puerto Rico) and the GDB, including but not limited to Documents and Communications concerning whether an employee, officer, or director of Santander Asset Management or GDB had any actual or perceived conflicts of interest.

23. Copies of all Santander Asset Management compliance manuals, policies, and codes of conduct.

24. Copies of all Santander Asset Management conflict of interest policies, including but not limited to any policies, procedures, and ethical walls established to address conflict of interest concerns related to the GDB, the Commonwealth Municipal Bonds, or the Puerto Rico Bond Funds.

25. Documents or Communications concerning any director and officer liability policies.

26. Copies of all employment agreements relating to (i) current and former officers and directors of Santander Asset Management; and (ii) current and former employees of Santander Asset Management earning more than \$75,000 per year (inclusive of base compensation, bonuses, and equity grants) who were employed by the GDB at any time.

27. Copies of all agreements between any Santander entity (including but not limited to Santander Securities, Banco Santander Puerto Rico, and Santander Asset Management) and any other institution which relate in any part to the structuring or execution of transactions involving Commonwealth Municipal Bonds.

28. For each series of Commonwealth Municipal Bonds issued during the period from 2006 through the present in which You participated or considered participating:

- (a) All closing binders and bond transcripts;
- (b) Documents reflecting the flow of funds (including account numbers and/or wire transfer numbers) of the bond proceeds;
- (c) All Documents or Communications concerning any due diligence You performed prior to the underwriting, brokering, sale, administration or marketing of Commonwealth Municipal Bonds.
- (d) All Documents or Communications concerning any actual or contemplated investment in or disposition of such bonds by (i) any Santander entity (including but not

limited to Santander Securities, Banco Santander Puerto Rico, and Santander Asset Management), (ii) Banco Popular, (iii) any underwriter or broker of such bonds, or (iv) the GDP;

(e) All Documents or Communications concerning any efforts to sell, offer, or place such bonds, including, without limitation, any requirement(s) that any Commonwealth-sponsored, Commonwealth-regulated, or Commonwealth-related entity acquire bonds or invest in the Puerto Rico Bond Funds;

(f) All sales, marketing, and/or roadshow materials or Documents

(g) All Documents or Communications concerning actual or potential compensation associated with the underwriting, brokering, sale, issuance, transfer, or administration of such Commonwealth Municipal Bonds; and

(h) All agreements with any institution which relate in any part to the structuring or execution of transactions involving such Commonwealth Municipal Bonds.

29. All Documents or Communications regarding political contributions made by Santander Asset Management or any of its employees to any candidate, political party, official or other entity with any connection to the island of Puerto Rico or the Commonwealth.

30. All Documents or Communications regarding charitable contributions made by You to any entity where an executive or director of the GDB held a position or served as a director.

31. All Documents or Communications reflecting the engagement or other retention by any Santander entity (including but not limited to Santander Securities, Banco Santander Puerto Rico, and Santander Asset Management) of any lobbyist or lobbying firm(s) and any amounts spent on lobbying.

32. All Documents or Communications concerning the sale or marketing of Commonwealth Municipal Bonds or the Puerto Rico Bond Funds.

33. All Documents or Communications pertaining to the risk of the Commonwealth Municipal Bonds or the Puerto Rico Bond Funds and the suitability of those bonds for certain investors, including but not limited to analyses regarding the risk classification for placement of Commonwealth Municipal Bonds or Puerto Rico Bond Funds on the "Securities Master."

34. All Documents or Communications with any bank association of Puerto Rico (including but not limited to Asociación de Bancos de Puerto Rico) or any securities association of Puerto Rico concerning Commonwealth Municipal Bonds or the Puerto Rico Bond Funds.

35. All Documents or Communications concerning actual or potential revenues obtained from the underwriting, brokering, sale, issuing loans for the purchase of, administration or marketing of Commonwealth Municipal Bonds or Puerto Rico Bond Funds.

36. All Documents or Communications concerning the pooling or packaging of Commonwealth Municipal Bonds for sale, including but not limited to any discussions regarding the creation of the Puerto Rico Bond Funds.

37. All Documents or Communications regarding the suitability of Commonwealth Municipal Bonds for the Puerto Rico Bond Funds.

38. All Documents or Communications concerning the use of lending, margin accounts, or margin borrowing to fund the purchase of Commonwealth Municipal Bonds or the Puerto Rico Bond Funds.

39. All Documents or Communications reflecting any analysis or evaluation of the suitability of the Commonwealth Municipal Bonds or the Puerto Rico Bond Funds for Your customer accounts.

40. All Documents or Communications regarding any analysis or evaluation of the mix of assets to be placed into the Puerto Rico Bond Funds.

41. All Documents or Communications regarding the fees, including but not limited to advisory or administration fees, earned by Santander Asset Management or any related entities, including but not limited to Santander Securities and Banco Santander Puerto Rico, which related in any way to the placement of Commonwealth Municipal Bonds in the Puerto Rico Bond Funds.

42. All Documents or Communications regarding road show and/or investor presentation materials related to Commonwealth Municipal Bonds or the Puerto Rico Bond Funds.

43. All prospectuses, circulars, or other sales, marketing, and offering materials, including all drafts of such documents, concerning the Commonwealth Municipal Bonds and the Puerto Rico Bond Funds.

44. All Documents or Communications reflecting any analysis or evaluation of the concentration of Puerto Rico Municipal Bonds or the Puerto Rico Bond Funds in Your customers' accounts.

45. All Documents and Communications concerning the pricing of Commonwealth Municipal Bonds or interests in the Puerto Rico Bond Funds.

46. Documents or Communications concerning the establishment, organization, management, fees charged, rate of return, and employees for each of the Puerto Rico Bond Funds.

47. Documents or Communications concerning the offering and marketing materials, including drafts thereof, for the Puerto Rico Bond Funds.

48. All Documents or Communications sufficient to show the manner in which Your brokers or employees were compensated for the sale or placement of Commonwealth Municipal Bonds or the Puerto Rico Bond Funds.

49. All Documents or Communications regarding any guidance to brokers involved in the selling or marketing of Commonwealth Municipal Bonds or the Puerto Rico Bond Funds,

including any scripts provided to brokers and any marketing materials distributed to potential purchasers.

50. All Documents or Communications produced to the Securities and Exchange Commission which relate in any way to Santander Asset Management's relationship with the Commonwealth, the Commonwealth Municipal Bonds, or the Puerto Rico Bond Funds.

51. All Documents or Communications produced to any Regulator which relate in any way to Santander Asset Management's relationship with the Commonwealth, the Commonwealth Municipal Bonds, or any of the Puerto Rico Bond Funds.

52. All Documents or Communications to or from any Regulator concerning the Commonwealth, the Commonwealth Municipal Bonds, or the Puerto Rico Bond Funds.

53. All Documents and Communications concerning (a) any evaluations, calculations, analyses or assessments of the risks associated with ownership by You for Your own account of Commonwealth Municipal Bonds or Puerto Rico Bond Funds, or (b) any evaluations, calculations, analyses or assessments by any of Your investment committees or risk committees (or any other committee with similar functions, however titled) of actual or contemplated disposition of Commonwealth Municipal Bonds or Puerto Rico Bond Funds held by You for Your own account.

54. All board of directors materials including but not limited to all board books, meeting minutes and presentations concerning the Commonwealth Municipal Bonds or the Puerto Rico Bond Funds, including, but not limited to, the risks thereof.

55. All Documents and Communications between You and Banco Popular concerning the Commonwealth Municipal Bonds or the Puerto Rico Bond Funds.